

UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF NEW YORK

-----X  
In re

Chapter 11 Case No.

LEHMAN BROTHERS HOLDINGS INC., et al.

08-13555 (JMP)

Debtors.

(Jointly Administered)  
-----X

DECLARATION OF JUDITH ANN KENNEY

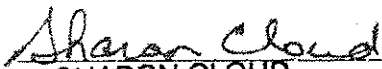
STATE OF NEW YORK     )  
                                  : ss.:  
COUNTY OF NEW YORK    )

JUDITH ANN KENNEY, being duly sworn, deposes and says:

1. I am a claimant in the above-captioned matter.
2. I am currently a Managing Director of Neuberger Berman Group LLC ("Neuberger").
3. I have been employed by Neuberger and its predecessors since November 1988. In June 2001, I was promoted to Senior Vice President. I became a Managing Director of Neuberger in January 1, 2011.
4. Annexed hereto and made a part hereof as Exhibit A is a true copy of the employment agreement that I signed on July 13, 2001 incident to my promotion to Senior Vice President of Neuberger Berman LLC.

  
JUDITH ANN KENNEY

Sworn to before me this  
27 day of January, 2014.

  
Notary Public - State of New York  
No. 01CL6122924  
Qualified in Bronx County  
My Commission Expires February 28, 2017



Neuberger Berman, LLC  
Investment Management  
605 Third Avenue  
New York, NY 10158-3698  
Tel 212.476.9000

**NEUBERGER BERMAN**

June 27, 2001

Ms. Judith Ann Kenney  
40 West 77th Street #11D  
New York, NY 10024

Dear Judith Ann:

I am pleased to inform you that if you agree to the following conditions, you will be awarded the corporate title of Senior Vice President, and you will also be granted 2,000 shares of Neuberger Berman Inc. Restricted Stock ("Neuberger Restricted Stock"), according to the vesting period outlined below.

Neuberger Restricted Stock will vest in three equal annual installments, one third on each of the following dates: October 8, 2003, October 8, 2004, and October 8, 2005. It is important to note that any unvested Neuberger Restricted Stock will be forfeited upon termination of your employment with Neuberger Berman, LLC or its parents, subsidiaries or affiliates ("NB"). Any Neuberger Restricted Stock you receive will be subject to such other terms and conditions as Neuberger Restricted Stock awarded to other employees of NB. The granting and vesting of Neuberger Restricted Stock awards are contingent upon your continued employment at NB through payment, award and vesting dates. This award and the granting of the corporate title referenced above are consideration for your agreement to the terms and conditions outlined below.

In consideration of your employment by NB and of the payments and benefits afforded you under this Non-Solicitation and Confidentiality Agreement ("Agreement"), you understand and agree that your undertakings set forth in the following paragraphs below are material and essential terms to NB in entering into this agreement. You agree that during your employment with NB and for a period of one (1) year after your employment terminates for any reason, whether voluntarily or involuntarily, with or without cause:

- (a) You will not, directly or indirectly, as an individual, a sole proprietor, a member of a partnership, as a stockholder, investor, officer, employee or director of a corporation, or as an executive, agent, associate or consultant of any person, firm or corporation other than NB or a successor corporation or one of its parents, subsidiaries or affiliates, solicit, recruit, hire or otherwise encourage the resignation of any executive, employee, agent, consultant or independent

**NEUBERGER BERMAN**

contractor of NB or induce or attempt to induce any executive, employee, agent, consultant, or independent contractor of NB or any of its parents, subsidiaries or affiliates to terminate their association with NB or any of its parents, subsidiaries or affiliates.

- (b) You will not, directly or indirectly, as an individual, a sole proprietor or a member of a partnership, as a stockholder, investor, officer, employee or director of a corporation, or as an executive, agent, associate or consultant of any person, firm or corporation other than NB or a successor corporation or one of its parents, subsidiaries or affiliates, solicit the business of or provide or perform any services to any client or prospective client to whom you provided or performed services while employed by NB or as to whom you learned confidential information while at NB. You also agree not to assist any person or entity in competition with NB to solicit or service any such client to reduce its business with NB. Excluded from this prohibition are clients who are members of your immediate family and clients that you were directly involved in bringing to your previous firm before you joined NB. The term "prospective client" applies to any person or entity who has been solicited or identified for solicitation by NB, its parents, subsidiaries or affiliates during the twelve (12) month period prior to the date you cease to be an employee of NB.
- (c) You further agree and acknowledge that any knowledge or information of any type whatsoever of a confidential nature relating to the business of NB or any of its parents, subsidiaries or affiliates, including, without limitation, all types of trade secrets, concepts, techniques, methods, client lists and client information of any kind, employee lists or information, information regarding product development, prospective investment products and strategies, marketing plans, management organization information, operating policies or manuals, performance results, business plans, financial records, or other financial, commercial, business or technical information (collectively, "Confidential Information"), must be protected as confidential, not copied, disclosed or used, directly or indirectly, other than for NB's benefit at any time, unless and until such knowledge or information is in the public domain through no wrongful act by you. You agree that you will not, directly or indirectly, divulge or disclose to anyone (other than NB or any of its affiliates or any person employed or designated by such entities), publish or make use of any such Confidential Information without NB's prior written consent, except pursuant to an order of a court having competent jurisdiction or under subpoena from an appropriate government or regulatory agency.

**NEUBERGER BERMAN**

- (d) You further agree that following the termination of your employment, you shall deliver to NB all documents or other tangible and intangible materials in your possession, including all copies thereof, which contain or are derived from Confidential Information, and that you shall not misappropriate, utilize, disclose or infringe upon the Confidential Information of NB or any of its affiliates (including the recreation or reconstruction of Confidential Information from memory).
- (e) You further agree and acknowledge that NB and/or its clients and client relationships will be irreparably harmed by any breach, or threatened breach, by you of this Agreement and that monetary damages would be grossly inadequate. Accordingly, you agree that in the event of a breach, or threatened breach, by you of this Agreement, NB shall be entitled to immediate injunctive or other preliminary or equitable relief, as appropriate, without any requirement to post a bond in addition to other remedies available at law and equity.
- (f) You agree that any provision of this Agreement that is prohibited or unenforceable shall be ineffective to the extent, but only to the extent, of such prohibition or unenforceability without invalidating the remaining portions hereof and such remaining portions of this Agreement shall continue to be in full force and effect.
- (g) You agree that this Agreement shall be governed by and enforced in accordance with the laws of the State of New York, and that all disputes arising under this Agreement shall be brought exclusively in courts located within the State of New York.

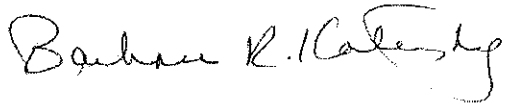
This award offer is extended only for a period of ten (10) business days from the date of this letter. Thereafter it will be rescinded if not accepted by you within that time by signing this letter in the space provided below and returning it to NB.

NEUBERGER BERMAN

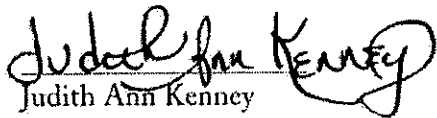
Only upon execution of this agreement will your corporate title and Neuberger Restricted Stock award be granted. Upon NB's due receipt of this signed Agreement, the Neuberger Berman corporate title and the Neuberger Restricted Stock award will be considered effective.

I look forward to hearing from you shortly.

Sincerely,



Barbara Katersky  
Senior Vice President  
Human Resources

  
Judith Ann Kenney

7/13/01  
Date

NOTICE OF ENTRY

PLEASE take notice that the within is a (*certified*) true copy of a duly entered in the office of the clerk of the within named court on

Dated,

Yours, etc.

KAPLAN LANDAU LLP

Attorneys for

*Office and Post Office Address*  
1065 AVENUE OF THE AMERICAS  
NEW YORK, NEW YORK 10018

To

Attorney(s) for

NOTICE OF SETTLEMENT

PLEASE take notice that an order

of which the within is a true copy will be presented for settlement to the Hon.

one of the judges of the within named Court, at

on

at

M.

Dated,

Yours, etc.

KAPLAN LANDAU LLP

Attorneys for

*Office and Post Office Address*  
1065 AVENUE OF THE AMERICAS  
NEW YORK, NEW YORK 10018

To

Attorney(s) for

Index No.

Year

UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF NEW YORK

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(Jointly Administered)

DECLARATION OF JUDITH ANN KENNEY

Signature (Rule 130-1.1-a)

Print name beneath

KAPLAN LANDAU LLP

Attorneys for *Neuberger Claimants*

*Office and Post Office Address, Telephone*  
1065 AVENUE OF THE AMERICAS  
NEW YORK, NEW YORK 10018  
(212) 593-1700

To

Attorney(s) for

Service of a copy of the within is hereby admitted.  
Dated

Attorney(s) for